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CORPORATE BRAND POSITIONING:
SEARCHING FOR A NEW POSITION
Case Metso Power

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ABSTRACT

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The purpose of this study is to describe and analyse the process of corporate brand positioning. Study is focused on B2B market, precisely on industrial brands. Corporate brand positioning is defined as a process of searching and finding a new driver for a brand to highlight itself in the market and achieve sustainable competitive advantage. Even positioning is a traditional tool of marketing, the need of differentiating from competitors has not disappeared. Instead, the competition is getting only harder and companies need to create new, innovative ways to stand out.

The corporate brand positioning process follows the same steps as it does in consumer markets. The theoretical framework of this study is constructed from the phases of positioning process. Special characteristics of corporate brands are shaping the framework to suit in industrial market. The corporate brand positioning process consists of several steps: analysis of own brand, competitors, customers and market, determining the target brand positioning options and achieving the desired brand position. The phases consist of several sub-processes that can be intertwined or overlapped.

The empirical part is conducted as a single case study. The case company is a big player in global energy generation industry and a part of bigger Finnish engineering company. The research is carried out near of the demerger of the corporation, which made the research setting unique and special. The methodological triangulation was used as the study is carried out by using many data collection methods. The main data gathering method is half-structured interviews, which is supported by a questionnaire and secondary data. There are nine interviews made for the employees of the case company. The interviewees are working in managing positions and in touch with the brand of the company in their work.

The results reveal that as the biggest companies in the energy generation industry are competing with functional attributes like high technology and quality, the competition is tight. There are five main phases found to be relevant in corporate brand positioning process: analysing the current situation, analyzing the becoming trends & future views, determining the target position, final choice of the target position and achieving the target position. Three target brand options are created after careful analysis of one's brand, competitors, customers and market. There are also three key actions found, which are necessary for successful implementation of the target brand position: commitment of the top management and their example, internal and external positioning.

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Tämän tutkimuksen tarkoituksena on kuvata ja analysoida yritysbrändin asemointiprosessia. Asemoinnin tarkoituksena on löytää yritykselle ajuri, jonka avulla se pystyy erottautumaan markkinoilla ja saavuttamaan kestävästä kilpailuetua. Vaikka asemointi itsessään on perinteinen markkinoinnin käsite, kilpailun kiristytessä sen aktiivinen hyödyntäminen on yrityksille edelleenkin hyvin tärkeää. Haaste on löytää uusia ja innovatiivisia keinoja erottautua kilpailijoista. Tutkimus keskittyy yritysmarkkinoille, erityisesti teollisuuden brändeihin.

Yritysbrändin asemointiprosessi etenee samankaltaisesti kuin kulutusbrändin. Tämän tutkimuksen teoreettinen viitekehys muodostetaan yhdistämällä asemointiprosessin vaiheet sekä yritysbrändin erityispiirteet. Yritysbrändin asemointiprosessi muodostuu kolmesta vaiheesta: Brändin nykytilan analysoinnista, brändin asemavaihtoehtojen muodostamisesta sekä halutun brändiaseman saavuttamisesta. Vaiheet sisältävät osavaiheita, jotka voivat limittyä toisiinsa prosessin aikana.

Tutkimuksen empiirinen osuus toteutetaan tapaustutkimuksena, jossa tarkastelun kohteena on globaaleilla energiantuotantomarkkinoilla toimiva yritys, joka on osa suurta suomalaista konepajakonsernia. Tutkimus toteutetaan ajankohtana, jolloin konserni on jakautumassa kahdeksi yhtiöksi, mikä tekee tutkimusasetelmasta erityisen ja ainutlaatuisen. Tutkimuksessa käytetään menetelmätriangulaatiota, sillä tiedonkeruu muodostuu useiden tiedonhakumenetelmien yhdistelmästä. Tiedonkeruumetodeina käytetään teemahaastatteluja, joita tuetaan myös lomakekyselyllä sekä toissijaisella tiedolla. Tutkimuksessa haastatellaan yhdeksää yrityksen työntekijää. Haastateltavat työskentelevät pääasiassa johtotehtävissä ja ovat työssään sidoksissa yrityksen brändiin.

Tutkimuksen tulokset paljastavat, että kilpailun ollessa todella tiukkaa, energiantuotantoteollisuuden yritykset kilpailevat hyvin samankaltaisilla, toiminnallisilla ajureilla, kuten laadulla ja korkealla teknologialla. Kolme brändin asemavaihtoehtoa muodostettiin huolellisen oman brändin, kilpailijoiden, markkinoiden sekä asiakkaiden nykytilan ja tulevaisuuden näkymien analysoinnin perusteella. Yritysbrändin asemointiprosessissa tunnistettiin viisi selkeää vaihetta: nykytilan analysointi, tulevaisuuden trendien ja näkymien analyysi, tavoiteaseman määrittäminen, tavoiteaseman valitseminen sekä tavoiteaseman saavuttaminen. Löydettiin myös kolme toimenpidettä, jotka ovat oleellisia tavoiteaseman saavuttamiselle: ylimmän johdon sitoutuminen ja heidän esimerkinsä, sisäinen asemointi sekä ulkoinen asemointi.

TABLE OF CONTENTS

1 INTRODUCTION	7
1.1 The nature of brand positioning in industrial business	7
1.2 The purpose of the study and research questions	10
2 CORPORATE BRAND POSITIONING AND THE POSITIONING PROCESS	13
2.1 Corporate brand	13
2.2 Corporate brand positioning	14
2.3 Elements of corporate brand positioning and positioning process	16
2.4 Corporate brand positioning process	20
2.4.1 Analysing the current situation	20
2.4.1.1 Analysing the own brand	21
2.4.1.2 Analysing the competitors	22
2.4.1.3 Analysing the customers and market	24
2.4.2 Determining the target position	25
2.4.3 Achieving the target position	30
2.5 Synthesis of the theoretical framework	31
3 CONDUCTING THE RESEARCH	35
3.1 Case study as a research method	35
3.2 Half-structured interview as a method of data collection	37
3.3 Questionnaire as a supporting data collection method	38
3.4 Research process	39
3.5 Generation and description of data	41
3.6 Research evaluation	41
4 REPOSITIONING OF METSO POWER	43
4.1 Big change coming: From Metso Power to Valmet	43
4.2 Analysing the current situation	44
4.2.1 Analysing the own brand	45
4.2.2 Analysing the competitors	51
4.2.1 Analysing the customers and market	54
4.3 Determining the target position	58
4.3.1 Customer-orientation: Fellow traveller	58
4.3.2 Cost-efficiency	60
4.3.3 Sustainability: Fighter	64
4.4 Achieving the target position	67
4.4.1 Actions for internal positioning	67

4.4.2 Actions for external positioning	72
4.4.3 Actions for achieving the brand position as the most customer-oriented.....	74
4.4.4 Actions for achieving the brand position as the most cost-efficient	76
4.4.3 Actions for achieving the brand position as the most credible provider of sustainable solutions.....	77
4.5 Conclusions and re-evaluation of the theoretical framework.....	81
5 SUMMARY	91
REFERENCES.....	96
APPENDICES	103
APPENDIX 1: QUESTIONNAIRE	103
APPENDIX 2: HALF-STRUCTURED INTERVIEW FRAME	108
APPENDIX 3: EXAMPLE OF THE COVER LETTER FOR INTERVIEWEES	110
APPENDIX 4: ADVERTISEMENT ABOUT THE DEMERGER	111

LIST OF FIGURES

Figure 1	Elements of brand positioning	16
Figure 2	Multi-dimensional brand map	24
Figure 3	Elements of brand positioning	29
Figure 4	Synthesis of the theoretical framework.....	33
Figure 5	Flow of the research process	40
Figure 6	History of Metso Power	44
Figure 7	Brand map of Metso Power and its' main competitors.....	53
Figure 8	Metso Power's business between the market forces and customers	57
Figure 9	The differences between the comfort and discomfort zone.....	68
Figure 10	Internal positioning: achieving the common vision	72
Figure 11	Actions for external positioning	74
Figure 12	Re-evaluation of the theoretical framework	84
Figure 13	Brand positioning elements of three created options	89

LIST OF TABLES

Table 1	Special characteristics of industrial branding	9
Table 2	Metso Power's elements of brand positioning	50
Table 3	Strengths and drivers of Metso and its' main competitors.....	52
Table 4	Brand positioning option 1: Customer-orientation – fellow traveller.....	60
Table 5	Brand positioning option 2: Cost-efficiency – optimizer.....	63
Table 6	Brand positioning option 3: Sustainability – fighter	66
Table 7	Summary of target brand positions.....	80

1 INTRODUCTION

1.1 The nature of brand positioning in industrial business

It is recognized only in the past few years that brands and superior position can deliver added value and competitive advantage also in industrial market. Earlier B2B (business to business) sector branding has not meant to be so relevant than in B2C (business to consumer) sector (Kotler & Pfoertsch 2007, 357). The professionalism among business-to-business brand building is still relatively low (Baumghart 2010, 654). The study reported in Baumghart's (2010, 654) article found that only 28 per cent of all business-to-business companies had a well-defined brand positioning statement, and that very few regularly measured either the image (16 %) or the strength (6 %) of the brand. One major reason for increasing focus on branding is that companies are facing increasing competition. Customers have an exploding number of suppliers to choose from and there are often too many alternatives. Also attitudes of buyers are changing; the low price or efficiency of the product is not the number one anymore as buyers are more concerned about emotional and social aspects of the brands (de Chernatony, McDonald & Wallace 2011, 157–158).

Building a strong brand provides a bundle of benefits to an organization, including less vulnerability to competitive marketing actions, larger margins, stronger images and customer loyalty (Delgado-Ballester & Munuera-Aleman 2005, 187–189). One essential part of strong brand building is brand positioning. The idea of brand positioning is to highlight the one's brand in the relation to other brands on the market and occupy a distinctive, valuable and meaningful place in the minds of stakeholders (Aaker 1992, 29–30). More and more the value of the large corporations is formed on the basis of intellectual capital. The value of Coca Cola, Apple and Nokia is not based on their factories and production but on the image, which is created in the minds of the customers (Helsingin Sanomat 2013). A strong brand is always built upon the customer associations with the brand (Sagar, Khandhelfal, Mittal & Singh 2010, 126).

Brands serve the similar general meaning in B2B markets as they do in consumer market: they facilitate the identification of products, services and businesses as well as

differentiate them from the competitors (Anderson, Narus & Narayandas, 2009, 140, 164). They are an effective and compelling means to communicate the benefits and the value a product. Brand can provide the guarantee of the quality, origin and performance, thereby increasing the perceived value to the customer and reducing the risk and complexity involved in the buying decision (de Chernatony, McDonald & Wallace 2011, 161; Kotler, Keller, Brady, Goodman & Hansen 2012, 467–468).

According to Webster and Keller (2006, 389–391) industrial brands can differentiate themselves on the basis of a bundle of attributes and benefits that range in tangibility and their relationship to the product. Some associations can be linked to functional attributes like promised benefits whereas others can be linked to more abstract considerations like ethics, reliability or sustainability. The brand can also be seen as an emotional element: it captures hearts and minds of its customers and brand connects the feelings between the customer and the company. Due to the ubiquity of technology decreasing the potential for sustained competitive advantage in industrial market, managers are focusing more on differentiating their brands on the basis of unique emotional, rather than functional, characteristics (de Chernatony, McDonald & Wallace 2011, 156, 185–186). The best brands survive from the attacks of competitors and emerging trends as they have a deep and strong connection with their customers (Kotler & Pfoertsch 2007, 357; Kay 2009, 758).

In consumer market brands are important and they have a remarkable meaning for the customer whereas in industrial market a company needs to communicate about the brand and focus on all its' stakeholder groups from customers and suppliers to political decision-makers and municipalities. Different stakeholders can have different kind of needs and expectations. It is a real challenge for the company to be able to response to all the requirements and wishes (Davies, Chun, da Silva & Roper 2003, 60). Generally, the business is stakeholder-oriented instead of customer-oriented (Balmer & Gray 2003, 972–976).

A brand is a corporate brand when the corporate name is the same as the brand name. Industrial branding should be rooted in the marketing strategy, the well-known fundamentals of which involve market segmentation, targeting, and positioning (Keller 2006, 394). Strategies to build a brand image and company reputation can enhance

business customers' perception of product and service quality, and value thereby increasing loyalty (Cretu & Brodie 2007, 234–237). Brand communications are carried out in all levels and actions of the company, not only in marketing department (Hatch & Schultz 2003, 1044–1045).

Brands are increasingly viewed as offering a crucial point of differentiation and a sustainable form of competitive advantage for B2B marketers (Beverland, Toleman & Dobeles 2005, 144; Low & Blois 2002, 386–387; Mudambi 2002, 372). The brands play an important role in the decision-making processes of business customers (Bendixen, Bukasa & Abratt 2004, 379; Mitchell 2004, 30–31). It is often the manufacturer's reputation combined with the buyer's own level of awareness and degree of loyalty shown to the manufacturer that are important considerations in purchase decisions (Cretu and Brodie 2007, 234, 237; Mudambi 2002, 370). The special characteristics of industrial branding are introduced together in table 1.

Table 1 Special characteristics of industrial branding

Reference Hatch, M. & Schultz, 2003, 1054.
Balmer, J. & Gray, 2003, 972–976.

	Corporate brand
Target	Company or organization
Management	Top management
Responsible for brand building	All functions in the company
Time-orientation	Long-term, lifecycle
Stakeholders	Complex set of different actors from customers and municipalities to political decision makers and investors
Level	Strategic
Traditional brand attributes	Tangible and concrete: e.g product features, capacity and quality
Emerging brand attributes	Intangible and abstract: e.g reliability, sustainability and safety

In their article Kotler and Pfoertsch (2007, 358) assumed that branding and brand management will become crucially important in the industrial business. “The future of brands is the future of business” they argued.

1.2 The purpose of the study and research questions

The purpose of this study is to describe and analyse the process of corporate brand positioning. The study is focused on B2B market, precisely on industrial brands. It is examined how an industrial company could identify, seek and achieve a brand position, which would deliver competitive advantage and differentiate it in a favorable way on the market.

The purpose can be divided into three sub-problems:

- 1. Which are the key factors when determining current position?*
- 2. How is the target position chosen?*
- 3. How is the target position implemented?*

A processual framework for understanding corporate rebranding, as well as corporate repositioning, is still missing (Juntunen 2008, 17), so there is a need for this kind of study. This study is especially concentrated on creating a framework for corporate brand positioning as a process. The theoretical framework is gathered from the existing rebranding and positioning literature and as the scope of literature is limited in this research area, the empirical data will provide some new information for the theoretical framework, too.

The study is focused on examining corporate brand positioning process from the perspective of the customers and company itself. Other stakeholder groups are left out of the study due the limited scope of the study. The study is intended for the use of Metso Power, Metso's other segments and business lines. The process description may also give new insights for the managers of other industrial companies who are about to convey corporate brand positioning issues in their companies.

Little has been written about demergers, as the emphasis has been on the merger and acquisition activities in the literature (Hoare & Carwright 1997, 194). In the circumstances of a demerger there is not a clear severance of ties with the parent company but merely a split, which involves the dilution of ownership but not a clear loss of control. The end result of a demerger is a quasi-independent company but not a

completely independent one. Thus, some of the systems, practices and culture of the parent company may still remain after the demerger has taken place, although it may over time evolve into a separate organization with a completely new culture (Hoare & Carwright 1997, 195).

A demerger is always also a challenge for a corporate brand. Even though the business and actions themselves remain the same, the brand changes. Associations to the brand will run up to each other and the position of the brand in the market can falter or change completely. Change will affect both external stakeholders and employees of the company. A demerger can also be a driver for corporate rebranding (Merrilees & Miller 2008, 537). Reasons for corporate rebranding include the change in ownership structure (mergers & acquisitions, spin-offs, private to public ownership, sponsorship), corporate strategy (diversification and divestment, internationalization and localization), competitive position (erosion of market position, outdated image, reputation problems) and in external environment (legal obligation, major crises or catastrophes) (Muzellec & Lambkin 2006, 810; Merrilees & Miller 2008, 537).

As the demerger means a considerable change to employees, the stronger emphasis has to be put on internal positioning and taking care of the internal commitment. Despite the turbulence, which the organizational changes always cause, employees should be informed about the brand position and the essence of the brand. If there are critical changes related to the brand, these have to be well informed to the employees and an internal commitment has to be aspired (Judge & Douglas 2009, 636–638).

The case company is Metso Power Oy, a global actor in power generation business. From the year 2007 Metso Power Oy has been a part of Metso Corporation. However, at the end of 2013 there will be the demerger of Metso Corporation and three business segments will be divided to two different companies. Metso's Pulp, Paper and Power (PPP) businesses will be separated to Valmet Corporation whereas Mining and Construction as well as Automation businesses (MCA) remain with Metso Corporation. The case of this study, Metso Power belongs to PPP business. The aim of the demerger is to provide the best possibilities to PPP- and MCA-businesses to exploit their capabilities, know-how and skills in their own customer segments faster and more efficiently (Demerger plan 2013).

The demerger will split Metso Corporation into two companies and force Metso Power to rebrand itself and start the process of repositioning. The need and process of rebranding and repositioning at the moment of the demerger is not examined at all, so this special case raises a crucial need of research in this field. Even the research about branding in B2B business is limited (Baumghart 2010, 653). As the positioning process is similar both in consumer and industrial market, empirical part will provide some new aspects and special features belonging to industrial business field.

2 CORPORATE BRAND POSITIONING AND THE POSITIONING PROCESS

2.1 Corporate brand

In B2B market the corporate brand is often the core of corporate brand strategy and controlled by higher-level management (Balmer 2001, 1066; Hatch and Schultz 2003, 1045). A brand is a corporate brand when the corporate name is the same as the brand name and the corporate brand represents both the company and its products (Aaker 2004, 10). Corporate branding requires big emphasis within the organization. The culture and structure are the major part of the brand essence (Merrilees & Miller 2008, 538). Corporate branding requires a holistic approach to brand management, in which all members of the organization act in accordance with the desired brand identity. The corporate brand can be seen as an intangible asset of a company (Aaker 2004, 7).

Hatch & Schultz (2001, 130) have defined three factors, called strategic stars, which create a strong corporate brand. These stars are vision, culture and image. The vision includes the long-term idea about concentrating on the corporate brand, which is led by top management. The culture means that the whole company staff from the bottom to the top management needs to understand and believe in and share the idea about corporate brand. It is all about values, behavior and attitudes (Hatch & Schulz 2001, 129). It has been said that the role of employees is also changing. No longer can they be subsumed under the category the "firm", they need to be recognized as a brand's "ambassadors" who are living the brand in their everyday work (Merrilees & Miller 2008, 539; Schultz 2005, 28; Harris & De Chernatony 2001, 442).

Hatch and Schulz (2001, 130) have also found three gaps between strategic stars. The gaps are representing the misalignments between vision, culture and image. The first is vision-culture gap, which is how managers' visions meet the employees' thoughts and ideas. The second is the culture-image gap, which represents the possible differences between employees and stakeholders' perceptions. If there is a misalignment between stakeholders' perceptions of stakeholders and company itself about what the company is standing for, confusion is ensured. The last gap is between vision and image and it

captures the question if the stakeholders are supporting the way where the management is taking the company. These three elements and gaps construct the corporate brand identity, which tells how the brand is understood and defined inside the company.

According to Aaker (2004, 7) corporate brand can be defined by organizational associations. He defines corporate brand as a bundle of rich heritage, assets and capabilities, people, values and priorities, local or global frame of reference, citizenship programs and performance record. The corporate brand is a set which is built from the roots of the brand, what we were in the beginning, continuing to thinking what the competences of the company are and keeping the customer in the core of the business all the time (Aaker 2004, 8). The importance of people should not also be underestimated: people are a crucial element of the corporate brand as the attitudes and culture are guiding the image and thoughts of the brand among the stakeholders (Merrilees & Miller 2008, 538). As corporate brands tend to have strong associations both in the mind of employees and other outside stakeholders, changing a corporate brand is like turning a large ocean liner - it will turn slowly and require a lot of energy doing so (Aaker 2004, 13).

2.2 Corporate brand positioning

Already over 30 years ago Ries and Trout (1982, 7) expressed the definition of positioning: “..and positioning is not what is done on the product or service, but rather what is done to the mind of the prospect.” Positioning is all about achieving a desired place in the mind of the stakeholders. Kotler, et al. (2012, 361) describe positioning as “the act of designing the company’s offering and image to occupy a distinctive place in the minds of the target market”. The goal of positioning is to identify and achieve strong position that gives real advantage to the company (Kapferer 2012, 152). Corporate brand positioning includes positioning of the whole organization: products, processes and practices. Even though positioning is a traditional phenomenon in marketing, it has not lost its meaning. Every organization needs to observe the market environment and seek continuously for the sustainable, superior position.

When brand positioning process takes place in the situation when the organization has decided to change its position in the market and in the eyes of stakeholders, it can be defined as repositioning. Additionally, most often the reasons for corporate rebranding are mergers and acquisitions, spin offs, a need for a change of brand image, or refocusing of the company (Juntunen 2008, 55). Repositioning can be seen as a part of rebranding. Repositioning is about whether the positioning of the brand changes or stays the same (Juntunen 2008, 57). According to Muzellec and Lambkin (2008, 805) possible characterization of rebranding is: "... creation of a new name, term, symbol, design or a combination of them for an established brand with the intention of developing a differentiated (new) position in the mind of stakeholders and competitors". Repositioning follows the same characteristics and steps than positioning.

Organizations should turn look from their excellence to the reality of the customer and try to achieve a favorable place in customers' minds. The customer's perception of the product may result in any observation or experience. It should also be kept always in mind that customers' choices are made on the basis on comparison (Kapferer 2012, 154). Aaker (1992, 28) defines brand positioning as a part of its identity and value proposition, which is actively communicated to target market. A strong brand is always built upon customer associations with the brand. Also Porter (1980, 35) established his marketing framework where two types of positioning were introduced: low-cost or differentiation. In the low-cost unit the goal is simply to minimize the costs and then pass the savings in the lower prices and in differentiation companies offer something unique to stand out from its competitors and getting customers to be willing to pay price premium (Porter 1980, 35; Zahay & Griffin 2010, 85).

As the theory of positioning shows, it is about making choices (Zahay & Griffin 2010, 85; Kapferer 2012, 154). A company does not need and it cannot change everything at the same time: functional elements of a brand can remain unchanged while the emotional elements of the brand can be significantly repositioned in the eyes of the consumers (Simms & Trott 2007, 300). In order to create and maintain the sustainable competitive advantage offered by the brand, companies need to concentrate their resources, structure and financial accountability around this most important asset (Aaker 2004, 7). Businesses with a strong brand positioning are benefiting from the clarity of focus that provides them with more effectiveness, efficiency, and competitive advantage

through all operations (Clifton & Simmons 2003, 27, 46). Building, championing, supporting and protecting the strong brands is everyone's job, starting with the CEO (Bedbury 2002, 138). As corporate rebranding, also corporate brand positioning is about organizational change (Juntunen 2008, 17). Brand positioning is based on the commitment of the whole organization, the integration of all marketing tools and effective marketing communications because of its importance of creating customers' perceptions about the brand (Hartmann, Ibanez & Sainz 2005, 10). Even the definition and phenomenon of positioning has its roots decades ago, it can be argued that the importance and relevance of it is increasing all the time as the market environment is changing faster and competition is tougher than ever before (de Chernatony et al. 2011, 157–158).

2.3 Elements of corporate brand positioning and positioning process

Sagar, Singh and Agrawal (2006, 73–74, 81) have identified five elements (Figure 1) of brand positioning: brand awareness, brand image, brand identity, brand personality and brand communication. The latter three can be controlled by the company (Sagar, Kandhelfal, Mittal & Singh 2010, 126). The elements are defining the brand.

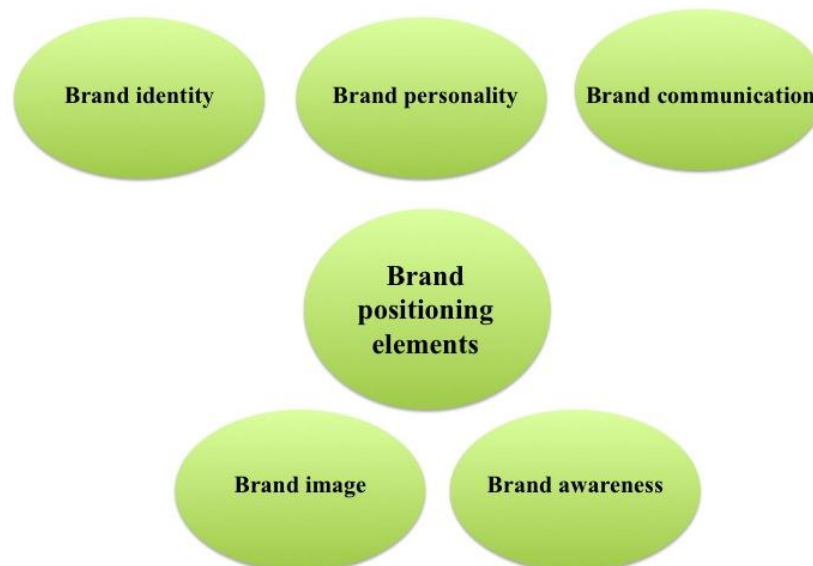


Figure 1 Elements of brand positioning

The brand identity (Kapferer 2012, 149–151) marks the first element of brand positioning; it is the central concept to building a strong brand and provides direction, and meaning for the brand and is consequently vital to the brand's strategic vision. Identity expresses the brand's tangible and intangible characteristics, it draws upon the roots and heritage of the brand (Kapferer 2012, 150–151). Identity covers the internal view of the company what the brand is like: what does it represent, to whom it is targeted and what kind of actions are used to deliver the message about the brand.

The brand image is the way stakeholders of the company perceive company in respect of values, mission and product aspects (Keller 2008, 66). Brand image can be a differential advantage for a company as it comprises all the attributes and benefits of the brand (Davis, Golicic & Marquardt 2008, 221). Brand image is a set of beliefs, expectations and attitudes about a particular brand, which is formed by different kind of signals from the target company and other sources (Kapferer 2012, 98). Every touch-point between the company and the customer becomes an input to brand image (Webster & Keller 2006, 391). The company should understand how they are seen in the eyes of stakeholders and solve the challenge to align brand identity with the brand image.

Brand personality (Aaker 1997, 347) can be subscribed as the personification of brand identity. The emotional characteristics of the brand are represented by the metaphor of personality, which, amongst other sources, evolves from the core values of the brand (Harris & de Chernatony 2006, 444). The personification of identity requires the blending of human psychological attributes into brand-related attributes. The outcome is in the form of a symbol or metaphor or a sound which “connects and develops” a relationship with customers. The personification of identity requires identification of persons, animals, visual images, and colors, which are in resonance with the identity of the company.

Brand awareness refers to the strength of brand's presence in among consumers, minds (Aaker 2002, 32). Rossiter and Percy (1992, 264–265) describe brand awareness as the measure of the effectiveness of brand communication. There are three factors determining overall awareness of a brand: brand recognition, top of the mind awareness and brand recall (Aaker 2002, 33). Brand recall is the ability to list the brands in a

particular product category. Top of the mind awareness means that some service or product has higher position of the brand in the consumer's mind than others.

Brand communication is a process by which a company projects not only the product features and attributes but also the emotional aspect of the product or service to the consumer. It includes all means of media and communication (advertising, sponsorships, campaigns, direct marketing, trade fairs, word of mouth campaigns, radio advertisements, print media, www) (Lynch & de Chernatony 2004, 404). The aim of brand communications is again to build a strong corporate brand in the minds of the stakeholders (Juntunen 2008, 39). The effectiveness of brand communication is based on the identification of the right communication mix, media planning, and the right impact on the customer. It starts from product packaging and ends at the point of purchase at the retail counter. Brand personality and brand identity are communicated to the customers through brand communication (Sagar, Kandhelfal, Mittal & Singh 2010, 126).

There is not much research on corporate brand positioning processes so it is justified to draw framework also from rebranding process literature. Ahonen (2008, 31) suggests that corporate rebranding has four main phases; analysing, planning, implementing and evaluating. Juntunen, Saraniemi and Jussila (2009, 5–6) have expanded the process to include seven phases: triggering, analysing and decision making, planning, preparing, implementing, evaluating and continuing. Pulkkinen (2003, 132–135) finds similar phases from strategic positioning process: analysing the current status, determination of the target position, actions for achieving the target position and monitoring of the results. Each of these phases of different models consists of several sub-processes that might be intertwined or overlapped, and should not be considered as static (Ahonen 2008, 31). The phases do not necessarily follow each other in order. Merrilees & Miller (2008, 539–540) define the corporate rebranding process as a change between an initially formulated corpora brand and a new formulation. They find three key themes, which are especially important: revising corporate brand vision, internal branding and ensuring the commitment and finally implementation.

The same process can be found also from previous literature. The analysing the current position is often divided to the identification of competitors and analysing of the

customers (Engel, Warshaw & Kinnear 1994, 167; Hooley & Saunders 1993, 169–171, Aaker & Myers 2009, 125–153). In these the point of view of positioning is often customer-based and based on positioning of the product brand but the same process cycle is suitable also for B2B context. Several researchers (Einwiller & Will 2002, 100; Van Riel & Van Bruggen 2002, 241–243; Rode & Vallaster 2005, 122) define corporate branding, as well as brand positioning, as being a process of creating and maintaining a favorable image and reputation for the company.

According to Kapferer (2012, 152–153), positioning is a two-phase process: the first step is to identify the “competitive set”; where the brand is standing and to what it should be associated and compared. The second phase concentrates on essential difference of the brand (Kapferer 2012, 153). Kapferer (2012, 152) sees positioning as an analytical process, which can be defined by four questions:

A brand for what benefit? This first question refers to benefits of the brand to the customers and brand promise.

A brand for whom? The identification of the target groups will need to be done.

Reason? The third question is about why a company is what it is, what kind of elements are related to it.

A brand against whom? Today the competition in the market is hard, so the definition of the main competitors is essential.

Kapferer (2012, 150, 154) also stresses the importance of different positioning possibilities and the importance and high value of brand identity as he argues that positioning derives from identity. He also has an idea how the desired position is achieved. It is formulated as following:

For.. (Definition of target market)

Brand X is.. (Definition of frame of reference and subjective category)

Which gives the most.. (Promise or consumer benefit)

Because of.. (Reason to believe)

It can be argued that the corporate brand positioning process follows the similar steps as rebranding process and the product brand positioning process. Naturally, the special

features of corporate brand need to be taken into account during the process. In this research the phases of corporate brand positioning process are formed from rebranding and positioning literature (Juntunen, Saraniemi & Jussila 2009, Ahonen 2008, Merrilees & Miller 2008, Muzellec & Lambkin 2006 & Pulkkinen 2003). The bundle of phases represent a suitable flow of process in the context of this research.

As the scope of the research is limited and in addition to clarifying the corporate brand positioning process the goal is to create possible brand positioning options for the case company and no any final decisions are made during this research, phases of evaluation and continuing are left outside of the research.

2.4 Corporate brand positioning process

2.4.1 Analysing the current situation

The first phase of positioning process is analysing the current situation. There is the need of information about the company but also about the competitors, the customers and possibly about other stakeholders' situations too. Strategic brand analysis can be done in multiple ways but from the analysis models in the literature few main characteristics can be distinguished: analysis of own brand, competitors and customers and market (Aaker & McLoughlin 2008, 37, 56, 76, 111; Pulkkinen 2003, 135–137; Laakso 2004, 83-113; Aaker 2002, 78–79) Some literature adds also the analysis of environment and distributors (de Chernatony, McDonald & Wallace 2011, 323–324) but in this research analysis of the market environment is combined with the customer analysis.

The aim of this phase is to clear where the brand is standing at the current moment: what kind of view there is inside of the company and how it counters with the views of stakeholders. In addition, the brand messages of main competitors are also analysed and customers' perceptions, needs and wants are specified.

2.4.1.1 Analysing the own brand

When analysing one's brand, there is a need for many kind of information: there is a need of information about the brand image, the strengths and weaknesses of the company, brand heritage, relations to an other brand and objectives of the business (Aaker & McLoughlin 2008, 111). The research should be made in different levels in organization to get reliable and comprehensive results. It will also be cleared if the brand is seen as one in the whole company or if different departments or employers have different kind of images.

The core competences of the brand should be cleared (de Chernatony 2006, 167–171). Are the competences with which company has built its current position still relevant and useful? Are they still bringing competitive advantage to the company? Companies can achieve sustainable competitive advantage by managing value creating resources more effectively than its' competitors. Brands are viewed as key value creating resources and valuable sources of competitive advantage because they are specific, protected by law and hard for competitors to copy (Ponsonby-McCabe & Boyle 2006, 175–177).

According to traditional SWOT-analysis (analysis of strengths, weaknesses, opportunities and threats of the company), the strengths and the weaknesses of the brand should be distinguished (Helms & Nixon 2010, 216–217). Strengths and weaknesses are usually found from the company, products and processes. When they are identified, it should be considered that which elements of these are crucial for the positioning.

Mudambi et al. (1997, 439–445) are dividing the brand values to intangible and tangible ones. The importance of intangible attributes is stressed. Strong organizational culture is an element, which helps in building stronger and more sustainable emotional competitive advantage. Coherent personnel share the same attitudes, ideas and values about the brand, are motivated and share the brand message in their everyday work. Creating the sense of community and strong organizational culture starts from the mindset of the top management. Without the commitment and drive of the top management building reliable and strong, shared brand image and vision, processes and communication is impossible. Consistency increases stakeholders' trust to brand (de

Chernatony 2006, 124–147). In addition, top management needs to communicate actively about brand positioning process to the employees to keep them abreast about the project (Kaikati 2003, 479).

Besides the attitudes and actions of employees and commitment of top management, communication plays a big role in a positioning process. When analysing own brand, a lot of answers can be found from communication of the company. All types of communication should be taken under investigation and try to find strengths but also contradictions and inequalities. If the company is not communicating about the position of the brand in a way the brand is seen inside the company, it can be sure that the desired message is not achieving the stakeholders.

The company should also identify its' stakeholder groups and understand their importance for further research (Lindberg-Repo 2005, 90). It should be investigated if the goals of the company and different kind of groups are equivalent and understand the importance of the different kind of groups. The balance of the power between the company and stakeholder groups should also be estimated: for example, who has the power in negotiations? In this research the focus is limited on employees of the company, its customers and competitors.

2.4.1.2 Analysing the customers and market

To find out what kind of attributes and elements customers value, some analysis of customers needs to be done. This means figuring out the needs and wants, motivation, drivers of purchasing decision and trends of the customers (Aaker & McLoughlin 2008, 41–42). The knowledge of the customers' preferences can give some insight about development of market and customers' preferences. On the other hand, also potential new customers and changes in the customer base can be researched (Hooley & Saunders 1993, 100–101). It can be found out what kind of benefits and attributes are important and especially, which are driving customers' towards brand loyalty. If it is possible to find out the hidden preferences or needs which are not yet fulfilled and use in this information in positioning process.

It is also important to distinguish different customer segments (Aaker & McLoughlin 42–43) and sort out their preferences, needs and wants and attitudes towards brand and marketing communications. Positioning should be modified on the basis of the differences and information found and targeted to different segments. (de Chernatony 2006, 110) recommends also investigating markets in wider context. The situation, threats and possibilities of the company related to political, economical, social and environmental issues could be taken under consideration.

2.4.1.3 Analysing the competitors

The first step of competitor analysis is to distinguish the competitors (Aaker & McLoughlin 2008, 57; de Chernatony 2006, 208–209) and divide them whether they are direct or indirect competitors. It is also important to separate the most important and strong competitors from the others. After distinguishing the main competitors the focus shifts to attempting to understand them (Aaker & McLoughlin 2008, 57).

When conducting the competitor analysis, the amount of researched companies should be limited to the most important ones to keep the research compact (Hooley & Saunders 1993, 170–171). The strengths, weaknesses and driving factors of the brand should be analysed. The position of competitors' brands should also be cleared. De Chernatony, McDonald and Wallace (2011, 343–344) argue that by analysing the strengths and weaknesses the success factors of brands can be found out. This allows the company to find out how the brand differentiates from the others and the weak points which can be turned to a strength (Aaker 1996, 193–195; Laakso 2004, 104–109). The gaps in the competitors' position are investigated. Usually there can be a limited number of positioning strategies used in a specific field of business so finding the gap can deliver a competitive advantage to the company. According to the competitor analysis it can be discussed if the company wants to strengthen existing attributes or create something new.

The effective tool for outlining the position of competitors is a brand map. The position of the brand is drawn down and the position can be demonstrated. The usage of the mapping technique can help to see the similarities, differences and gaps between one's

brand and competitors (Pulkkinen 2003, 225). The brand maps also helps to see, who far or close the brand is from its' goals.

The word pairs, which are describing the brands in the specific field, are written in the cross-ends of the axes. The word pairs should be carefully considered to get the best possible result out of the map. The words can be attributes or expressing the personalities.

It is possible to add more axes to the picture if other dimensions of the brand are taken into consideration. These kinds of issues are more complex to place to a two-dimensional map so it is also possible to create maps with more dimensions (Figure 2) (Davies et al. 2003, 60). Different techniques create possibilities to add more and more dimensions but at challenges are growing at the same time. In addition, the clarity of the brand map decreases.

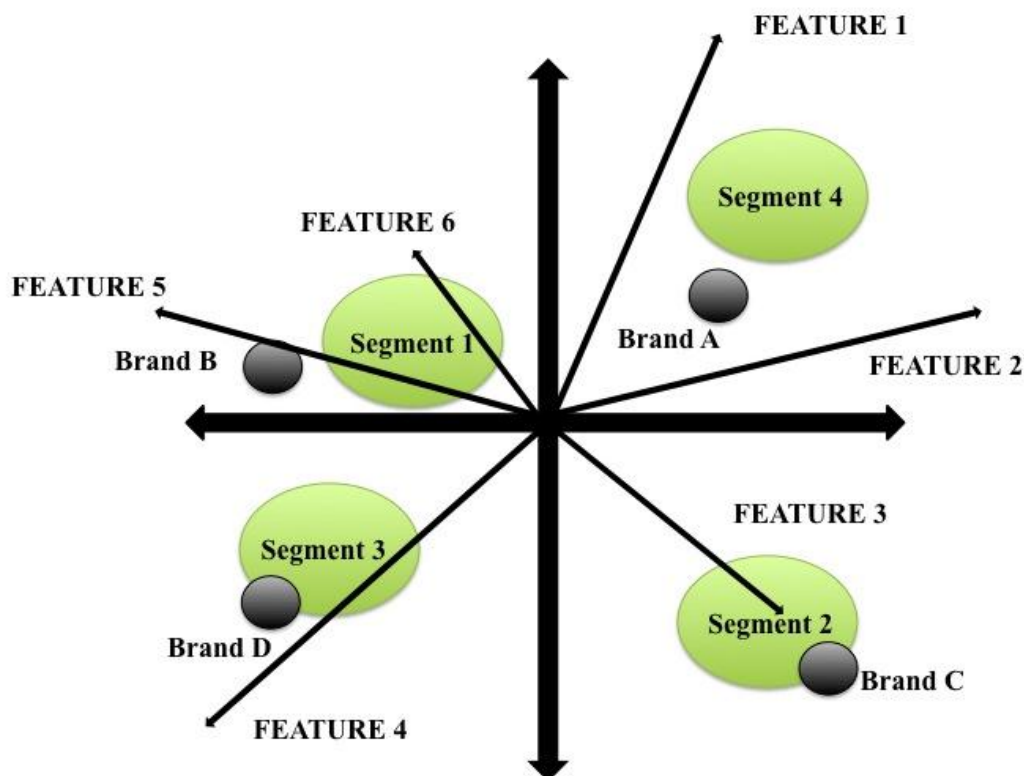


Figure 2 Multi-dimensional brand map

Reference Davies, Chun, da Silva & Roper 2003, 60.

Brand maps are useful tools for outlining the market situation and the relation to its competitors. The careful planning of the structure of the brand map is required to achieve the best possible results. Too simple brand map may not offer any significant answers, but on the other hand, too complicated brand map can be too messy and it can be difficult to form any clear findings.

2.4.2 Determining the target position

Determining the target position is based on careful analysis of the current situation (Kapferer 2012, 151) and it consists of three steps: creation of the options, comparison and testing and evaluation of the position (Pulkkinen 2003, 133). When choosing the target position, company needs to identify carefully what it wants to achieve, how it wants the customers to see the company and what it wants and can promise. It is also needed to taking into account if the target position is based on the interests of the company and strengths or the customer's point of view. An important issue to consider is also if the driver of positioning would be based on rational (costs), functional (attributes of the product) or emotional (images) factors (Low & Lamp Jr 2000, 351–353; Fuchs & Diamantopoulos, 2010, 1770).

The target position is formed on the basis of the analysis of the current situation. The choosing process contains three steps: creation of the options, comparison and testing and evaluation of the position. According to Kapferer (2012, 152) it is important to create multiple positioning options. A process of choosing the right and most favorable position is a process of trying, adding and deleting.

Company can identify itself through almost infinite associations. In literature, there are several positioning bases discussed from the tangible to intangible ones. The traditional aspect has taken a tangible attribute, like a shape, as a driver but lately more intangible ones, like sustainability, responsibility or eco-friendliness, have become more popular. Today companies rely their brands to different kind of images. There is not one and only, the best, positioning strategy. Every company needs to understand its own situation and the environment and make own decisions in its' own context. In every

business field environment is continuously changing, which means that the company needs to observe the situation and question its competence and drivers all the time.

There are many kind of positioning strategies, which can be found from the literature. These strategies can be used as an assist in creating positioning options (Pulkinen 2003, 123). The strategies vary by a writer. Two quite comprehensive ones are the lists made by Temporal (2006, 100–102) and Fuchs & Diamantopoulos (2010, 1767) and these two are presented here.

One of the most traditional bases for positioning is some feature or characteristic, which represents the company and its products in the best possible way. The company highlights the concrete attributes of the brand in order to create a differential advantage. The concrete attributes are characteristics of the brand advantage; they are objectively measurable, mostly tangible and typically “search features”; they are also specific to the product category (Fuchs & Diamantopoulos 2010, 1766–1767). Selected features should be the ones that make the brand better or different than its competitors. This strategy is clear and logical (Temporal 2006, 97–114). The feature does not need to be a concrete product feature but it can also be something abstract like safety, eco-friendliness or reliability. One remarkable weakness of this strategy is that competitors easily copy it and features that would be really different are hard to find and remain. For example, sustainability is a feature which does not have one and only definition, so it is hard to define and in addition some people are relating sustainability as green-washing, which can be negatively associated and in that way it can exclude some part of the target group (Kotler et al. 2012, 188).

When changing the strategy to more customer-oriented, one base of the strategy can be the benefit, which tells how the customer benefits from the brand. This strategy helps company to understand customers’ preferences, needs and wants better and target its messages to the customer more accurately. Understanding the benefits, which customers are seeking, is not enough as the benefits should be unique and different than the competitors are offering (Kotler et al. 2012, 472). The benefits can be divided to direct and indirect ones (Fuchs & Diamantopoulos 2010, 1770). Direct benefits communicate advantages of (the usage of) a brand. Direct benefits are not directly observable as benefits are always experienced and perceived by the customers and different customers

can value and find different kind of benefits from the same brand. Direct benefits are based on the personal values that consumers assign to the product or service features and they are related to the question whether the brand works as intended. The other types of benefits are indirect benefits, which are about the benefits that satisfy hedonic and experiential needs. Indirect benefits give customers an indirect advantage of the consumption of the product, for example status or self-confidence. Indirect benefits are playing a crucial role with the brands which products have hedonic, expressive or symbolic function.

Nowadays a nice feature of the product is not enough to deliver great value for the customer but the focus should be shifted to providing the solutions to solve the customers' problems. The ability to solve problems is a commonly used strategy, also in industrial markets. The company has really to be committed and able to solve the customers' problems. It has to be reliable and customer-oriented. If this is realized, this strategy is very effective. The problem is that there can be just one problem solver in the market. Company has to be sure of that no any other competitor can offer the same solutions, so innovativeness is needed. For example technology business is a tough field to differentiate with the problem solving as the solutions for the customers can be quite similar. The positioning strategy can also be a combination of many and this strategy is one, which requires some fixing from some other (Upshaw 1995, 135–145).

Another truth is that there can be just one leader in a market. Positioning as a leader is effective but a position, which is hard to achieve. It is not enough that there is a imagination about being a leader in a company but it should be also in the minds of customers. Leadership can be based on expertise, behavior or authority. The position is usually communicated by superlatives: most innovative, most reliable or safest.

Positioning against the competitors is a strategy where competitors' weaknesses are identified and one's brand is tried to position in a better way through communications: "we are more..", "we are better..". The competition-driven strategy can be found aggressive, as it requires attitude, courage and skills. There has to be an ability to be respectful and fair as this strategy makes company easily rude and arrogant in the eyes of stakeholders. There are quite tight restrictions in many countries' legislation, which

limits companies' possibilities to compare it to the competitors (Laakso 2004, 148–177; Upshaw 1995, 135–145).

Many companies are also positioning their selves under the corporate brand. This strategy can be cost-effective but the company needs to be careful and keep the product brands, which are brought under the corporate brand in the line, otherwise the whole package can become really confusing.

Positioning can also be based on the type of use. The brand can be differentiated by stressing the situations, time or ways of using the brand. The emphasis should not be too strong as there is a danger to jam the associations of the brand just to one kind of situation or way to use.

More abstract base for the positioning strategy are for example positioning through dream images; what people would like to be or where they would like to go, what are they dreaming about or positioning by convictions like Benetton has done when communicating more about human rights and equality than its concrete products (Temporal 2006, 104–105).

Values or images can also be an effective basis for brand positioning. The company can position its brand for example through perceived price-quality ratio or more abstract values like emotional ones or when thinking what is wrong, what is right. Positioning strategy, which focuses on values, can be strong and have a great impact to the individual customer's choices and thoughts. On the other hand company can try to create consumer associations about external aspects of the brand, which are communicating about the values and visions of the company. These can be for example sustainability (green values), effectiveness (producing a lot but fast) or economy (best value for the money). However, value based positioning has been more popular within the consumer goods (Upshaw 1995, 135–145) but lately it has earned more attention also in B2B sector where competition is getting tighter and traditional attribute or benefit based strategies are not strong enough anymore.

Positioning based on personality is based on brand personality (Temporal 2006, 110). First the brand personality is defined then it is communicated to the stakeholders to gain

specific image in the minds of the customers. The brand personality is often described by different kind of adjectives, which are representing the brand. The brand can for example be green, innovative, adventurous or traditional. If the company succeeds to create unique personality, it is hard for competitors to copy. In this positioning strategy it is not enough to find out how personality is defined within the company but it has to be also cleared how stakeholders are seeing and experiencing the brand.

In many cases brand positioning strategy, which is selected, can be a combination of many strategies (Figure 3). The organization needs to be able to distinguish the best suitable and effective strategies to its specific situation. Strategies offer different kind of possibilities to build brand positions. The strategy needs to be suitable to the business field and creativity is recommended: not many brands can succeed with the same strategy and brand driver in the same industry.



Figure 3 Elements of brand positioning

Reference Temporal, P. 2006.

When different kind of positioning strategies are identified, compared and tested, it is time to choose the most potential one of which the “best” one is selected. The basis for the position strategy should be selected carefully and once it is done it should be the ground for the whole positioning process from communications to every-day-life.

2.4.3 Achieving the target position

After the process of analysing the current situation of one’s brand, competitors, customers and markets, it is time to define the elements of positioning, create, compare and choose the target position. It has to be also figured out, how the target position could be implemented in an effective and sustainable way. Even though company should be aware of the changes in its business environment all the time, positioning is a long-term comprehensive process, which should be carried through carefully. Implementing the target position is all about of success to create and achieve desired associations and place in the minds of stakeholders. The key point in implementing the target position successfully is comprehensive communication, both internal and external. The position of the brand should be visible in all communications from web pages to press releases and face-to-face meetings and personnel’s action throughout the whole organization (Trout & Haftren 2003 92–97).

Before the external communications of the position of the brand, the brand should be positioned and the new position cleared inside the organization. Managers throughout the organization play a crucial role in implementing the desired brand identity. They are responsible for coherently and continuously defining and driving the identity of the corporate brand. In addition, leaders mediate between organizational structures and individuals (Vallaster & de Chernatony 2006, 762). Also employees are playing a crucial role in reducing the gap between the desired corporate brand identity and that perceived by the stakeholders of the company (Vallaster & de Chernatony 2006, 761). It is everyone’s duty to communicate and deliver the message, idea and promises of the brand to the stakeholders. In addition, besides seeing as messengers, employees should also be seen as co-creators of the brand (Karmark 2005, 103–124). If the position of the brand is not understood and embraced inside the organization, it is impossible to try to gain desired position externally.

As the positioning process is quite multistage-process, it can be hard to maintain the key ideas, points and drivers of brand positioning from the beginning to the end. Especially in the stage of implementation of the brand position, one tool for capturing the essence of the brand position shortly and sharply is creating a positioning statement, which captures the essential elements of the brand position (de Chernatony 2006, 240).

Positioning statement is a verbal sentence about the position of the brand. The statement should rapidly communicate the functional advantages of the brand but does not lose any meaning through being short (de Chernatony 2006, 240). The statement should also define a brand in a concrete and personal way and tell, how it differentiates from the competitors' ones. According to Kapferer (2012, 152–154) the model of achieving the desired brand position balances between brevity and depth. The proposed structure for positioning statement is following:

To (target audience)
 (brand name) is the brand of (category)
 that offers (benefit) for(reason).

Statement links the brand to four dimensions: target market (for who?), product category (what?), the benefits (why?) and the reason (reason to believe in the brand). The positioning statement has to be s short and sharp entity, which captures the essence of the brand. Four dimensions mentioned are crucial for good positioning statement. In addition to them also other dimensions can be added but it has to be remembered that the entity has to be kept compact.

2.5 Synthesis of the theoretical framework

Figure 4 illustrates the flow of the corporate brand positioning process. The synthesis of the theoretical framework is a combination of several theories found crucial in literature review (Pulkkinen 2003, Sagar, Singh & Agrawal 2006, Ahonen 2008, Juntunen, Saraniemi & Jussila 2009). The elements of brand positioning (Sagar, Singh & Agrawal 2006, 73–74, 81) are included in the framework because they are crucial help when the brand position is analysed determined, chosen and achieved.

In literature there is also the fourth phase, monitoring or evaluating of the results, was introduced (Pulkkinen 2003, 135; Ahonen 2008, 31; Juntunen, Saraniemi & Jussila 2009, 5–6) but it is left out of this research due to the scope of the research. This research is aimed to analyse and evaluate brand positioning process from the start until the point when the desired brand position is chosen. The further analysis progresses, is not included in this research. Possible brand drivers and potential brand positioning options are searched. In this way the research stays compact. It is more likely to achieve deeper results and conclusions when the focus of the research is clearly defined.



Figure 4 Synthesis of the theoretical framework

Figure 4 gathers the corporate brand positioning process together. The first phase is the analysis of current situation, which includes three sub-phases: the analysis of the own brand, competitors and customers and market. The focus is on the current moment and the phase draws the overview of general situation. Second phase, determining the target position, shifts to focus more towards the future. It challenges the company to think what it wants to achieve and how it wants to be seen among the customers. This is the point where the desired brand identity and image encounter. Several options for favorable position are created and it is the duty of company to compare, evaluate and finally choose one position, which it wants to achieve. Last phase of the process is achieving the target position. It introduces the needed actions for achieving the target brand position. Brand positioning elements (lower right corner) are guiding and influencing to every phase of the process. The company needs to create a realistic and reliable brand identity and brand personality, which encounter with the brand image created by the customers. The crucial role in delivering the brand message is in strong brand communications. When succeeded, the result can be the brand image and brand awareness, both of which are creating sustainable competitive advantage to the company. Brand awareness measures the impact of the brand communications.

The theoretical framework will function as a kind of interpretative framework that does not prevent new themes emerging from the data but only serves as a starting point for analysis. The main focus on this study is specifically on the flow of the corporate brand positioning process in industrial business. There was no previous research on corporate brand positioning process in B2B business, not to mention on industrial business field as energy generation is in particular, so it is possible that new themes and elements will emerge during the study.

3 CONDUCTING THE RESEARCH

3.1 Case study as a research method

Case study research focuses on one or few objects of study. This research focuses on one case to deepen the knowledge about specific phenomenon in specific context (Eriksson & Kovalainen 2008, 3). This is justified, as case study is not necessarily aiming to create information that would be widely generalized. The case study research is regarded as a type of research, which in most cases provides something new: solutions, results or improvements. Whereas quantitative research is explanatory, testing hypothesis and statistical analysis, qualitative research is interpreting and understanding (Eriksson & Kovalainen 2008, 5). The case research study is not proceeded sharply straightforward as research is often complex and iterative.

Qualitative research report is always researcher's personal construction on the phenomenon (Kiviniemi 2010, 80). The attentive researcher finds himself from the hermeneutical process, in the middle of the dialogue between theory and empirical part. In this study the researcher was in close cooperation with the case company and naturally her personal findings shaped the analysis phase. The research process was not linear but continuous dialogue between theory, empirical data and researcher's findings.

Case study research is not a method but a research strategy (Cassell & Symon 2005, 323). Case study is used in many research fields from many kinds of basis and with different goals (Eriksson & Koistinen 2005, 14). The definition of case study research is not simple as it can be implemented many ways. The research can, for example, be collective, explanatory or descriptive (Eriksson & Koistinen 2005, 9–18) or ethnographic, evolutionary research or action research (Saarela-Kinnunen 2001, 159). In this research case study is seen as a method, which offers deep and rich information about the case while the research explains and analyses the phenomenon within the research company but on the other hand the theory of corporate brand positioning is also modified. The researcher's close connection and dialogue with the case company offers the unique possibility to observe and understand a specific phenomenon but also strengthens the researcher's personal construction on the phenomenon.

Triangulation simply means combining different methods, researchers, data sources or theories in a research (Tuomi & Sarajärvi 2002, 141–142). Triangulation can strengthen the reliability of the research. There can be defined four forms of triangulation (Denzin 1994, Tuomi & Sarajärvi 2002, 141): material, researcher, theory and methodological triangulation. Two latter ones are in a key-role also in this research. Theory triangulation exists when the theoretical framework consist of many theoretical resources. In this research the triangulation of theories exists strongly as there is a lack of research on corporate brand positioning process. The theoretical framework is gathered from many sources and theories of corporate brands, branding and positioning. Finally, comprehensive theoretical framework is assembled and tested through the empirical data. Methodological triangulation means that there are many methods used when collecting the research data (Eskola & Suoranta 1998, 69–70). Case studies include generally several methods like participant observation, interviews, ethnography, focus groups or even questionnaires (Hartley 2005, 324). This study exploits strongly methodological triangulation as the empirical data consists of interviews, questionnaire and external observation. These methods are combined to ensure reliable, comprehensive and rich data. The third type of triangulation is triangulation of the material (Eriksson & Koistinen 2005, 27, 42) in which researcher may participate in different kind of conversations and build also the theoretical framework from many theoretical elements.

The demerger will give to Metso Power a new possibility to stand out in the market and gives a great challenge to the brand positioning. The case was chosen because of its close to the becoming demerger and also the researcher found the topic really interesting. Even though positioning itself is one of the basic elements of business marketing, most of the research is done in consumer markets. Positioning of the corporate brand in industrial market, on the contrary, has got really little attention in the research field, so there is an obvious gap in the field of research. In addition, systematic and long-term brand building in the power generation industry is still quite new and it can be argued that there is a lack of the systematic or considered research.

Because of the sensitive situation due to the becoming demerger, the research is conducted internally and only Metso Power's employees are interviewed. This decision

is made together with the case company even though other stakeholder groups' opinions could provide wider information for the research. By collecting information about employees' opinions, thoughts and ideas it is possible to build the picture where Metso Power is now standing and what the vision looks like where it should be going. The collection of empirical data is two-kind. The prior data collection method is the half-structured interview to a selected group of Metso Power's employees. In addition to interviews, there is also a questionnaire, which is send to the interviewees to orientate them to the interview situation. The meaning of the questionnaire is to get the wider, more general image about the employees' thoughts about the brand whereas interviews will give more deeper and descriptive information. Other stakeholder groups will be observed on the basis of the researcher's observation of available material about competitors, customers and market.

3.2 Half-structured interview as a method of data collection

As the research about positioning process of the corporate brand in a context of brand change is limited, the half-structured interview was chosen as the research method of this study. The half-structured interview is a suitable method of data collection as it gives the possibility to deepen the interview with every interviewee to the themes and factors, which they find interesting. New perspectives can be found, as formal structure is not limiting the interview (Eriksson & Kovalainen 2008, 83). The half-structured interview gives also a possibility to the researcher to reflect his or her own thoughts to the interview (Malhotra & Birks 2006, 181). There are multiple interviews made in this research to reduce the strong emphasis on interviewees' own opinions, so the research is reliable and the "truth" did not distort.

The half-structured interview is often open and not the strictly structured flow of discussion. It reminds a daily discussion (Eriksson & Kovalainen 2008 78–98) but the difference is that researcher prepares and chooses the themes and questions for the interview. The researcher does not create a detailed list of the questions, only general themes, which are supposed to lead the interview to the right direction (Hirsjärvi and Hurme 2011, 66). In this research four themes are created to create the guidelines for the interview. The themes are the analysis of the current situation, determination of

target position and actions for achieving the target position. Theme areas are the checklist of the interviewer and a guiding light for the conversation (Hirsjärvi & Hurme 2011, 66). Theme areas should be chosen carefully as they are critical for the success of the interview. Testing the interview framework with a pilot interview is important (Malhotra & Birks 2006, 345). In this research interview framework was tested with one pilot interview. After the interview the themes and questions were re-evaluated and modified. Half-structured interviews are usually conducted in face-to-face meetings but interviews can also be made by phone or computer (Malhotra & Birks 2006, 179; Eriksson & Kovalainen 2008, 79). In this research the interviews are conducted in the face-to-face situation as in this way the researcher can create a personal relationship to the interviewee and observe interviewees' answers and reactions more closely.

The role of the interviewer is also important factor when conducting half-structured interviews. The interviewer needs to give space for the interviewee and make him or her feel relaxed and safe to get more honest and open answers. Interviewer needs to stay focused through the whole interview and listen carefully what the respondent is saying and test defined questions when needed. The interviewer needs to be able to guide the interview to the right direction and explore the situation all the time. If it is necessary, the interviewer needs to be able to conduct even a new question in the middle of the interview in a way that the interviewee understands and is able to answer clearer (Malhotra & Birks 2006, 180–181).

3.3 Questionnaire as a supporting data collection method

Even though the half-structured interview was the main method for data collection, there was a justified demand from the case company for a questionnaire before the interviews. The questionnaire was built around the themes of the interview. It followed the phases of corporate brand positioning process and the aim was to get general information about the phases before the interviews. The aim was also use this information in the interviews to deepen and define the answers and opinions. The response options of the questionnaire (Appendix 1) were formed and chosen on the basis of general overview of business under the research. The overview was formed on the basis of the daily conversations and the researcher's observation of the business and

case company. The alternatives were chosen to be the same in the sections A and B to make responses comparable. Section C had different alternatives, as the scope of it was to orientate respondents to think the future from the customer's point of view, which is not comparable with previous sections.

Methodological triangulation is used to strengthen the reliability and validity of the research. In addition, the prior questionnaire orientates respondents to subject of the research and most important themes. Even though questionnaires are not the most prominent methods in qualitative research, they can play an important role in gathering wider information that can be used for example in personal interviews. Though the information is necessarily more limited, questionnaires can give the guidelines and general opinions and views, which can be defined more deeply in interviews. In this research the questionnaire guided the researcher to focus relevant facts and ideas during the interviews.

3.4 Research process

Gummesson (2000, 71) describes the research process as a spiral process. The researcher moves back and forth between the analysis of theory and empirical data. Changing the research method or modifying the research questions is also possible in qualitative research. Another description of qualitative research is made by Eriksson and Kovalainen (2008, 31) as they see the progression of qualitative research as an hermeneutical vortex which stresses the continuous communication between the analysis of empirical data and literature and theoretical review. Figure 5 represents the flow of this research process.

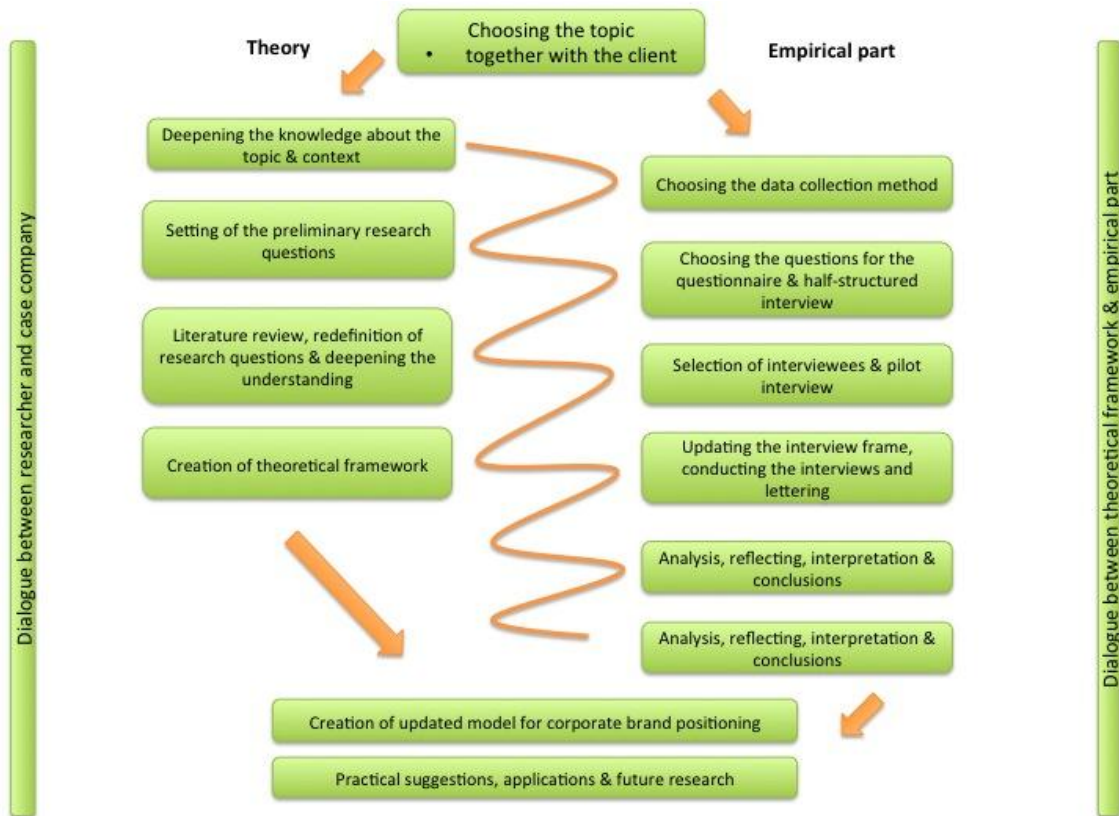


Figure 5 Flow of the research process

The research starts with defining the research topic and questions. In this research the topic was chosen together with the client but in general the client trusted the researcher to undertake the research. After creation of theoretical framework and setting the themes and questions for empirical data collection the observation and data generation began. Even though the analysis and interpretation of the data are classified as separate stages, it often takes place simultaneously with data generation. Finally the researcher analyses, reflects, makes conclusions and presents his or her results. There was interaction between the theory and empirical data and the research and case company during the whole process. The research process was compact as it was conducted in three months due the sensitive situation in case company. Tight schedule is challenging and requires specific attention from the researcher to be able to implement all the phases of the research carefully.

3.5 Generation and description of data

The research was carried out in a case study format. The main source of the information was the half-structured interviews, which are supported by a small questionnaire, which was made before the interviews. The other data was collected with external observation of material available. The meaning of the questionnaire, which was sent to all interviewees and asked to be returned before the meeting, was to orientate interviewees to the topic and to get general information, which strengthens the reliability of the research. The theoretical framework, which was presented in the previous section, helped to gather questions for the questionnaire and interviews. The aim of the interviews was to deepen the knowledge and seek for the reasons and hidden thoughts underlying behind the answered questions, to be the explanatory part of the data collection.

The non-probability sample was selected together with the contact person in Metso Power and the aim was to get the interviewees all around the organization to get more diverse and comprehensive views and results. The interviewees worked in managerial positions in different business units. The sample was kept quite small on intentionally to keep the study controllable. The e-mail was sent to 13 persons to ask them to attend to the study. Nine people answered positively and were willing to take part in the study. At the beginning of the data collection the questionnaire was sent to the interviewees to orientate them to the topic. They were asked to return the questionnaire before the interview but in most cases the interviewees returned their answers in the interview. There duration of the interviews varied from 30 minutes to 1 h and 30 minutes.

3.6 Research evaluation

Eriksson and Kovalainen (2008, 170) define credibility as “the researcher’s own familiarity with the research topic and setting, sufficient data for arguments that made in the research and systematic analysis development between categories and observations.” In qualitative research it is almost impossible to distinguish the phase of analysing from the phase of the reliability of the research so the researcher has to consider the made decisions and choices all the time. The base of the qualitative research is the openness

of the research and admitting this fact is the most important research tool of the researcher (Eskola & Suoranta 1998, 209–211)

The research should be replicable and it has to really measure the elements it was meant to. Still, the evaluation of the qualitative research is different due its uniqueness (Yin 2003). This research is conducted as a single-case research, which means that the object of the research is one company and the phenomenon of the corporate brand positioning process is researched by analysing only one company. The results of the research will not be valid to be generalized universally but the findings can still give ideas, suggestions and models for other companies in industrial business. In addition, triangulation is used in forming the theoretical framework as it is formed by combining several key sources and it strengthens credibility and generalizability of the research. Triangulation is also used for data collection as the material is collected from different sources and with different ways: questionnaires, half-structured interviews, daily conversations, observation, practical interviews and literature are used. The research is also well documented, which also increases the credibility of the research. Careful documentation means that the researcher is reporting honestly and clearly the used research methods and decisions made through the whole research process (Sayre 2001, 45).

The results and conclusions of this study cannot be generalized, as the purpose of this study was to describe, not to explain. The study should be repeated again many times and also in different industries. This study offers strong results for one specific case and results can be reflected to previous literature. There is interaction between the theory and empirical data and analysis during the whole research process and the theoretical framework is also modified on the basis of the findings from empirical data.

4 REPOSITIONING OF METSO POWER

4.1 Big change coming: From Metso Power to Valmet

Metso Power business line belongs to Metso Pulp, Paper and Power segment, which is part of Metso Corporation. Metso Power delivers complete plants for energy from biomass, including fuel handling, boiler, automation systems, flue gas condensation and flue gas cleaning. In addition, it provides maintenance and expert services. In the year 2012 net sales of the business line were 875 million dollars.

Metso Power improves its competitiveness globally by reducing costs and by increasing its presence in cost-competitive countries. In addition, Metso Power's technologies provide a sustainable way to add value to renewable raw materials by covering the entire life cycle of processes. Metso Power's goal in research and product development is to expand the use of biomaterials in energy generation and as a raw material. The importance of biomass will be highlighted as society strives to reduce the use of fossil fuels (Metso annual report 2012).

Over the time the business of Metso Power has developed and company has also a long history under different brand names (Figure 6). Different companies, situations and changes have shaped the current brand to what it is today. Metso Power has a strong brand heritage, history and roots, which are the strength and the weakness of the company at the same time. On the one hand long history has shaped and strengthened Metso Power's awareness and reputation but on the other hand it is also possible that the history harnesses the company and makes it hard to implement massive changes. Figure 6 shows also the fact that power generation business has went hand in hand with pulp and paper business through the whole history, which has challenged the brand building and active seeking of the competitive position of power generation business.

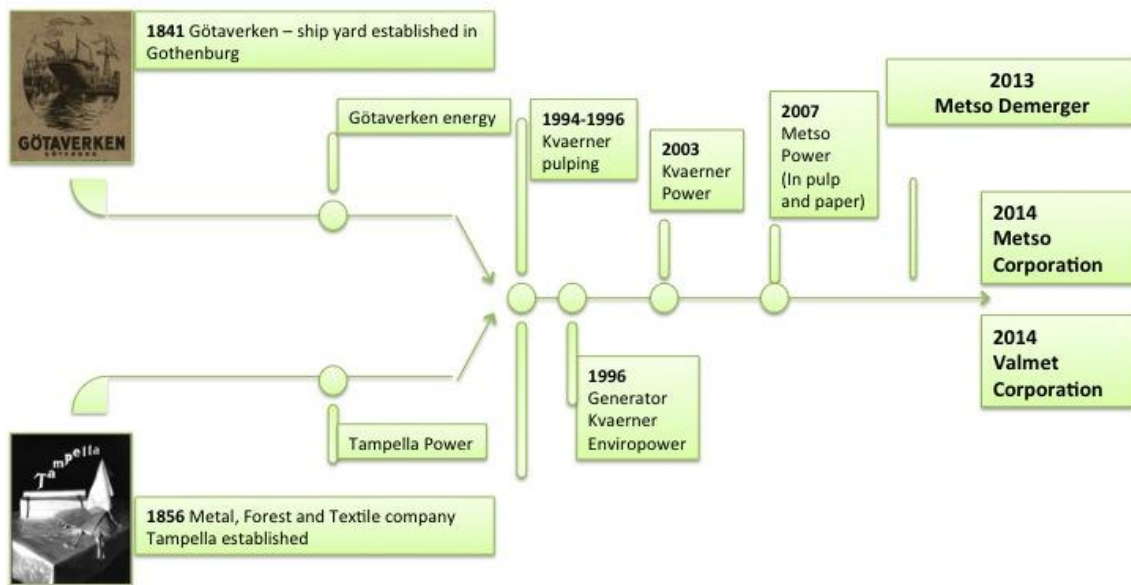


Figure 6 History of Metso Power

At the beginning of the year 2014 Metso Power brand will not exist any more, as the whole business line will shift under Valmet brand (Metso demerger 2013). The actual business line will remain the same, so as the actions, but the corporate brand name will change and this sets big challenges what becomes to rebranding and that leads to rethinking of positioning, brand image, perceived associations and other issues related to branding. This study is aiming to offer insight and input for the upcoming demerger and change in Valmet Corporation.

4.2 The analysis of current situation

Brand positioning process is a strategic decision so it requires research about the current situation. There is a need for information about the brand itself, competitors, customer and market (Juntunen et al. 2009, 6). An analysis of current situation is the first step of positioning process (Pulkkinen 2003, 133). The aim of the careful analysis of one's brand, competitors, customers and market is to find gaps in the market which would offer potential possibilities to find a superior brand position (Kapferer 2005, 151–152).

5 SUMMARY

Corporate brand positioning process refers to searching and finding of the brand driver, which helps and supports brand to highlight itself in the market and gain sustainable competitive advantage. The importance of branding and brand positioning has been realized in B2B sector only in last ten years. Challenging market environment, the changing world, more demanding customers and tightening competition are only a few examples of the issues, which are setting challenges and pressure to differentiate for industrial companies. The superior weapon to success and to differentiation is a strong, unique brand. Building a strong brand in the market provides a host of benefits to an organization, including less vulnerability to competitive marketing actions, larger margins, greater intermediary co-operation and support and brand extension opportunities.

In this study corporate brand positioning is observed in the context of global engineering companies. The purpose of this study is to describe and analyse the process of corporate brand positioning. The goal is to figure out, how an industrial company could identify, seek and achieve a brand position, which would deliver competitive advantage and differentiate it in a favorable way in the market. In order to reach the purpose of the study, the following research questions are represented:

- 1. Which are the key factors when determining current position?*
- 2. How is the target position chosen?*
- 3. How is the target position implemented?*

Most of the research of brand positioning processes is made in consumer markets even though brands play major role also in the B2B sector. There is not one and only definition of the corporate brand positioning process and therefore the model of corporate brand positioning process was conducted by combining different models from the literature. However, the corporate brand positioning process follows the same steps as it does in the consumer market. The specific characteristics of corporate brands need to be taken into account.

The literature review revealed four key steps of the corporate brand positioning. Firstly, the careful analysis of the current situation of one's brand, competitors, market and customers needs to be made. Analysis is answering to the questions like: what are we standing for? What would we like to say? When analysing one's brand, there is a need for many kind of information: there is a need of information about the brand image, strengths and weaknesses of the company, brand heritage, relations to other brands and so on. In addition, the main stakeholder groups need also to be identified. As the idea of positioning is to position the brand in a favorable way in the minds of the customers, the analysis of the customers is crucial for the process. This means figuring out the needs and wants, motivation, drivers of purchasing decision and trends of the customers. It can be found out what kind of benefits and attributes are important and especially, which are driving customers' towards brand loyalty. The competitor analysis exposes the strengths, weaknesses and driving factors of the then main competitors. The amount of researched companies should be limited to the most important ones to keep the research compact. The position of competitors' brands should also be cleared. The competitor analysis helps the company to find out how their brand differentiates from the others and the weak points, which can be turned to the strength of the company.

Secondly, based on the analysis, target brand positions are created. There are several options, from which the company can choose the most suitable one by comparing, trying, adding and deleting. The choosing process contains three steps: creation of the options, comparison and testing and evaluation of the position. In this research target brand positions are only created and the testing and evaluating phase are left outside of the research, as the target brand position is not chosen or implemented during this research. When choosing the target position, company needs to identify carefully what they want to achieve, how they want the customers to see the company and what they want and can promise? Important issue to consider is also whether the driver of positioning would be based on rational (costs), functional (attributes of the product) or emotional (images) factors.

Thirdly, after the process of analysing the current situation of one's brand, competitors, customers and markets, defining the elements of positioning, creating, comparing and choosing the target position it is time to think how the target position could be implemented in an effective and sustainable way. Implementing the target position is all

about of the success to create and achieve desired associations and place in the minds of stakeholders. The key point in implementing the target position successfully is comprehensive communication, both internal and external. Every individual of the organization can be seen as a messenger of brand position. It is everyone's duty to communicate and deliver the message, idea and promises of the brand to the stakeholders. If brand position is not understood and embraced inside the organization, it is impossible to try to gain desired position externally. It can be said that internal positioning is the basis for successful positioning.

Every company needs to figure out how it wants to differentiate: company can identify itself through almost infinite associations. The traditional aspect has been to take a tangible attribute, like shape, as a driver but lately more intangible ones, like sustainability, responsibility or eco-friendliness, have become more popular. Today companies build their brands to lean different kind of images. Every company needs to understand its own situation and environment and make its own decisions in its own context. Every business field environment is continuously changing, which means that company needs to observe the situation and question its competence and drivers all the time.

In addition, brand positioning elements are a crucial part of corporate branding. Brand identity, brand image, brand personality, brand awareness and brand communication are defining the brand and helping the company to clear out what the brand means to the company and for the customers and other stakeholders.

The research process followed the typical single case study research. The objective of the case study research was to deepen the knowledge about the specific case, not to create necessarily information that would be widely generalized. The research started with defining the research topic and questions. The research was done for the case company and there was a close interaction with the researcher and case company through the whole process. Gathering of the empirical data, observation, questionnaires and interviews was carried out during August, the other material was also observed before. All empirical data was evaluated through the theoretical framework but there was also left space for new ideas to pop up from the empirical data, too.

The half-structured interview was chosen as the method of data collection as it gives a possibility to deepen the interview with every interviewee to the themes and factors, which they find interesting and new perspectives can be found, as the formal structure is not limiting the interview. The subjective views about the phenomenon of the researcher and interviewees' own opinions about the research problems are stressed. The half-structured interview gives also a possibility to researcher to reflect his or her own thoughts to the interview. Even the half-structured interview was the main method for data collection, there was a justified demand from the case company for a questionnaire before the interviews. The idea was to get general views and opinions about the corporate brand positioning process in questionnaires and use this information in interviews to deepen and define the answers and opinions. All together nine interviews were made for Metso Power's employees.

Five phases of brand positioning process were identified from the data: analysis of the current situation, analysis of becoming trends and future views, determining the target position, final choice of the target position and achieving the target position. Brand positioning process is a complex process, which requires careful investing of every phase.

There were three target brand position options created based on the careful analysis of the current situation and future views: customer orientation, cost efficiency and sustainability. Each of the options has its specific characteristics and they require different kind of emphasis on the strategy and business in general. There were a few general actions found, which would be necessary no matter which target position would be chosen. These were the starting shot for the whole process, which is demanded from the top management to make the process possible, internal positioning and change in the stage of the will throughout the company and setting the tools and channels for external brand communications. Without effective internal positioning successful external positioning becomes impossible. To be able to achieve the superior brand position, company has to do something different than others and it has to do it more impressively, courageously, credibly and last but not least, better than anyone else. The clear conclusion and cogent message of this research is that there is a crucial need for the strong emphasis of branding and positioning in the companies and it has to be understood that nobody can make the change alone: every employee of the company is

an ambassador of the brand message and needs to share the message in their everyday work.

This study focused on analysing brand positioning process of one Finnish global energy generation company. The goal was to find out current position of the corporate brand and create options for the future brand position. By analysing other energy generation companies and their focus on brand positioning new practices and observation could be found out and positioning process of corporate brands could maybe be more widely generalized. Now brand positioning process was analysed only in one specific case and therefore the results of this study cannot be generalized to other companies. Hence, studying different companies and their branding could reveal different point of views and practices. As the focus of this research was on the first phases of brand positioning, there would be a need for further research on the actions for implementing the target brand position and evaluation of the process. In addition, as this research revealed, there is a huge impact on the commitment of the top management and mindset inside the organization to make the positioning process successful and these topics would be interesting areas for the future research, too.

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ELECTRONICAL RESOURCES

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APPENDICES

APPENDIX 1: QUESTIONNAIRE

Background information

Position: _____

How long you have worked in industry? _____

A) Own brand

1. Choose three attributes, which describe Metso Power in the best way. (1=most important, 2= quite important, 3= important)

Sustainability & environment-friendliness	_____
Safety	_____
High quality of products, processes and services	_____
Cost-efficiency	_____
Technological knowledge & innovations	_____
Service & maintenance offering	_____
Customer-orientation	_____
Ability to produce more by using less (efficiency)	_____
Reliability & trustworthiness	_____
Lifecycle solutions	_____
Innovative & good courage	_____
Market leader	_____

2. Choose three most important factors, which Metso Power should focus on in the future? (1=most important)

Sustainability & environment-friendliness	_____
Safety	_____
High quality of products, processes and services	_____
Cost-efficiency	_____
Technological knowledge & innovations	_____

Service & maintenance offering	_____
Customer-orientation	_____
Ability to produce more by using less (efficiency)	_____
Reliability & trustworthiness	_____
Lifecycle solutions	_____
Innovative & good courage	_____
Market leader	_____

3. Choose three most suitable sentences from the following statements concerning Metso Power:

Metso Power is a strong player in the market	_____
Metso Power is a technological leader in the industry	_____
Metso Power's pricing is competitive	_____
Focusing on use of the renewable resources is important	_____
Metso Power should focus on utilizing coal more efficiently	_____
Sustainability is a way to produce economical growth	_____
Customer is the center of all business of Metso Power	_____
Metso Power has good understanding of customers processes	_____

B) Competitors & market

4. How are the others doing it? Choose, which three factors you find the success drivers of the following companies (1= the strongest driver):

a) Andritz

Sustainability & environment-friendliness	_____
Safety	_____
High quality of products, processes and services	_____
Cost-efficiency	_____
Technological knowledge & innovations	_____
Service & maintenance offering	_____
Customer-orientation	_____
Ability to produce more by using less (efficiency)	_____

Reliability & trustworthiness	_____
Lifecycle solutions	_____
Innovative & good courage	_____
Market leader	_____

b) Renewa

Sustainability & environment-friendliness	_____
Safety	_____
High quality of products, processes and services	_____
Cost-efficiency	_____
Technological knowledge & innovations	_____
Service & maintenance offering	_____
Customer-orientation	_____
Ability to produce more by using less (efficiency)	_____
Reliability & trustworthiness	_____
Lifecycle solutions	_____
Innovative & good courage	_____
Market leader	_____

c) Foster Wheeler

Sustainability & environment-friendliness	_____
Safety	_____
High quality of products, processes and services	_____
Cost-efficiency	_____
Technological knowledge & innovations	_____
Service & maintenance offering	_____
Customer-orientation	_____
Ability to produce more by using less (efficiency)	_____
Reliability & trustworthiness	_____
Lifecycle solutions	_____
Innovative & good courage	_____
Market leader	_____

d) Outotec

Sustainability & environment-friendliness	_____
Safety	_____
High quality of products, processes and services	_____
Cost-efficiency	_____
Technological knowledge & innovations	_____
Service & maintenance offering	_____
Customer-orientation	_____
Ability to produce more by using less (efficiency)	_____
Reliability & trustworthiness	_____
Lifecycle solutions	_____
Innovative & good courage	_____
Market leader	_____

e) KONE

Sustainability & environment-friendliness	_____
Safety	_____
High quality of products, processes and services	_____
Cost-efficiency	_____
Technological knowledge & innovations	_____
Service & maintenance offering	_____
Customer-orientation	_____
Ability to produce more by using less (efficiency)	_____
Reliability & trustworthiness	_____
Lifecycle solutions	_____
Innovative & good courage	_____
Market leader	_____

f) Konecranes

Sustainability & environment-friendliness	_____
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Safety	_____
High quality of products, processes and services	_____
Cost-efficiency	_____
Technological knowledge & innovations	_____
Service & maintenance offering	_____
Customer-orientation	_____
Ability to produce more by using less (efficiency)	_____
Reliability & trustworthiness	_____
Lifecycle solutions	_____
Innovative & good courage	_____
Market leader	_____

C) Customers

5. In your opinion, which is the direction of the customers needs: what are customers expecting more in the future? Choose three (1=most).

Superior service	_____
Highest technology & innovations	_____
Cost-savings	_____
Efficiency (More production with less costs)	_____
Deeper customer-supplier relationship	_____
Environmental-friendly & sustainable solutions	_____
New ways to utilize natural resources	_____
Possibilities to utilize fossil fuels more efficiently	_____
Expertise to handle customers' processes through the lifecycle	_____

6. Please, consider before the interview, no written answer needed:

How will we success in practice?

Suggestions for future branding and achieving the desired market position.

Thank you!

APPENDIX 2: HALF-STRUCTURED INTERVIEW FRAME

Theme 1: The need for positioning

- What kind of company Metso Power is?
- How much effort on branding and positioning has been put in Metso Power before?
- What kind of values and visions has Metso Power has?

Theme 2: Analysis of current situation & future visions

Own brand

- How has the perceived image about Metso Power changed during the years?
- How has the history shaped Metso Power brand?
- Metso Power's strengths and weaknesses?
- If you would describe Metso Power with few adjectives, which ones would they be?

Demerger

- *Old brand, new industry. At the beginning of the year 2014 Valmet brand will stand out in a totally new market, energy generation, and Metso Power will not exist anymore:* In your opinion, which is the biggest challenge in this operation?
- How could this challenge be handled? Actions?
- *What kind of tools and actions could be the keys in creation of the new Valmet brand in energy generation industry:* How could Metso Power's strengths be utilized and combined to Valmet's strong brand image, heritage and awareness?

Competitors

- What kind of drivers of the business can be seen among the competitors?
- Which company is the most similar compared to Metso Power? And which is the most different?
- Are there some actors in the market which you are admiring?
- Is there something Metso Power could learn from the competitors?

Customers & market

- How are the needs, wants and preferences of the clientele changing in energy generation industry?
- Do you think emotional or "soft" values matter in this industry (For example to purchasing decisions)?
- In energy generation industry, do you think economic success and sustainability can work together or are they just separate parts of the business?
- What kind of reputation and awareness does Metso Power have
 - In Nordic countries?

- In Europe?
- Globally?

Theme 3: Perception of the target position

- How do you see Metso Power in next five years?
- How would the perfect picture of Metso Power look like?

Theme 4: Tools to achieve the target position

- How could the desired brand position be achieved in practice? What kinds of actions are needed?
- What are the best tools for delivering the message about Metso Power brand to the stakeholders?
- What could be your and other employees' role when the message about Metso Power brand is delivered forward to stakeholders?
- How important factor is the employee engagement in the becoming demerger and brand change?

APPENDIX 3: EXAMPLE OF THE COVER LETTER FOR INTERVIEWEES

Hi,

I am Tiina-Kaisa Kuuru, marketing student from Tampere University School of Management, doing Master thesis for Metso Power.

As Markku informed you, my topic is to analyse Metso Power brand's current position and seek for ideas for future branding as a part of Valmet. I would be more than happy to hear your views, suggestions & thoughts.

I would ask about 30 minutes of your time for the interview in your office at Lentokentäkatu. Please suggest the time, which would be suitable for you next week (week 33).

The interview is based on a questionnaire, which is attached to this e-mail. I would appreciate if you could fill it before and bring it to our meeting.

I hope you could answer me latest on Friday so I can schedule the interviews and confirm all booked meetings.

I appreciate your time. If you have any questions before, do not hesitate ask.

Best regards,

Tiina-Kaisa Kuuru

[+358 44 329 8680](tel:+358443298680)

APPENDIX 4: ADVERTISEMENT ABOUT THE DEMERGER

”Yhdestä suuresta suomalaisesta syntyy kaksi maailmanluokan toimijaa”. HS, 10.10.2013, A23.



Yhdestä suuresta suomalaisesta syntyy kaksi maailmanluokan toimijaa.

On aika uudistua. Metso-konserni jakautuu kahteen osaan. Suuresta suomalaisesta yrityksestä syntyy kaksi teknologian ja palvelun huippuosaa, jotka johtavat omilla aloillaan maailman markkinoita.

Metson omistajilla on etuoikeus olla mukana, kun sellu-, paperi- ja energiateknologiaan erikoistunut **Valmet** ja älykkäiden kaivos-, maarakennus- ja automaattioratkaisujen toimittaja **Metso** aloittavat omat menestystarinansa.

Tule mukaan. Ostamalla Metson osakkeita viimeistään 30.12.2013 saat myös Valmetin osakkeita ja pääset osalliseksi kahden johtavan kansainvälisen yrityksen tulevaisuudesta.

Lue lisää osoitteessa metso.com/jakautuminen

 **metso**  **Valmet**

